



OFFICE OF THE
ARIZONA STATE TREASURER

DOUG DUCEY
TREASURER



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**STATE TREASURER DOUG DUCEY APPOINTS
HARRY A. PAPP TO BOARD OF INVESTMENT**

PHOENIX – State Treasurer Doug Ducey today announced the appointment of Harry A. Papp, CFA, to the [Board of Investment](#). Arizona's Board of Investment serves as trustees of the Permanent Land Endowment Trust Funds, reviews the investment of state monies on a monthly basis and oversees the Treasurer's Office [Investment Policy](#).

Mr. Papp is the Managing Partner for L. Roy Papp & Associates, LLC, and also serves on the Board of Directors of Blue Cross and Blue Shield of Arizona, and the Board of Directors and Board of Trustees of the Arizona State University Foundation. He earned a Master of Business Administration in Finance and Accounting and a Master of Science in Geochemistry from the University of Chicago, and a Bachelor of Arts degree from Brown University.

"Harry brings more than 30 years of financial analysis experience to the Board," stated Treasurer Ducey. "He will be a valuable resource for the taxpayers and citizens of our state in protecting Arizona's investments while also helping the Treasurer's Office measure risk and capitalize on future opportunities."

Mr. Papp is a long time trustee of the Phoenix Zoo, a board member and Treasurer of the of the Institute of Human Origins at Arizona State University, and board member and Treasurer of Community Health Charities of Arizona. He serves as a member of the Planned Giving Committee at the Phoenix Art Museum and the Desert Botanical Garden.

Total assets under management by the Office of the Arizona State Treasurer exceed \$11 billion. The market value for the Permanent Land Endowment Trust Fund was \$3.36 billion and the K-12 education distribution from the fund for FY '12 is at an all-time high of \$77.8 million.

Members of the Board of Investment include State Treasurer Doug Ducey, who serves as the Chairman of the Board; Scott A. Smith, Director of the Department of Administration; Lauren Kingry, Superintendent of Financial Institutions; Hon. Beth Ford, Pima County Treasurer and Chartered Financial Analyst Harry A. Papp.

Mr. Papp replaces Alan Maguire, who has served on the Board of Investment since 2007 and was the Chief Deputy in the State Treasurer's Office from 1983-1987.

"Alan has a very deep understanding of Arizona's finances and investments," added Treasurer Ducey. "His guidance, insight and straight-forward approach was always appreciated and will be missed."

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